

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 3111 - SB 3104

February 17, 2010

SUMMARY OF BILL: Prohibits lenders from charging an interest rate greater than 100 percent on any transaction falling within the definition of a “payday loan.” Defines a “payday loan” as a short term cash loan or funds provided to an individual in anticipation of future receipt of wages.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- No fiscal impact on state or local government.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

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